



The Monday Revolution

Revolutionary Reads

Bad Blood

By John Carreyrou

What's it about?

Written by the Pulitzer-winning journalist John Carreyrou, *Bad Blood* meticulously documents the fascinating rise and fall of the notorious Elizabeth Holmes and her now-defunct tech start-up, Theranos. The company claimed it had created a device which would revolutionise blood testing in a cheap and efficient way. They were backed by big investors and the company was at one point valued at nearly \$10 billion and employed over 800 people. Carreyrou spent three years unpicking the web of deceit spun by Holmes, interviewing ex-employees to get the inside scoop, which culminated in Carreyrou's expose published in *The Wall Street Journal* in 2015. This ultimately led to the collapse of Theranos, and Holmes is now awaiting trial on fraud charges.

What's in it for me?

Bad Blood will show you the pitfalls of confirmation bias in business and just how powerful it can be - when you really want to believe something, you will.

What can I learn?

- The importance of due-diligence processes and trying the product before committing to an investment
- Ask challenging questions and maintain a healthy scepticism of untested technology and products
- A diverse board of suitable advisors with relevant experience can be key to success and highlight any red flags or improvements needed
- The importance of evidence-based decision making
- Not to prioritise your own ego and personal legacy above everybody else

“Hyping your product to get funding, while concealing your true progress and hoping that reality will eventually catch up to the hype, continues to be tolerated in the tech industry.”

Start on Monday

Be more inquisitive and ask for reputable data when considering the purchase of a new product or service. No question is stupid and don't be afraid to appear naïve. Is there someone in your team who has more expertise than you on the subject? Include them in your market research and due diligence processes. If you don't, seek out someone who does before committing to an investment.

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